

CONSIDERABLE  
ON WEATHER NEWSFavorable Growing Conditions  
Turn Market Downward—  
Resistance Falls.

There was a continuance of local and Southern selling in yesterday's cotton market and prices of futures were carried about 30 to 35 points net lower in the early afternoon, when pressure was at its heaviest. The buying was checked by the favorable weather in the cotton belt and indications which showed that the weather probably would continue good for some days to come. A rally of considerable proportions developed in the final half hour, with the result that the market made up about 20 points of its loss, closing only 7 to 10 points under Wednesday's final bid.

The general market situation was unchanged. Selling was stubbornly resisted throughout the day, but there was less disposition to place buying orders. Some traders bought back a little cotton on the theory that the weather might turn bullish by Saturday, but that kind of support was hardly enough to check the decline. Both official and private weather news was construed as bearish. The map showed little or no rainfall in the belt. Precipitation was reported at Savannah, 16 at Charleston and 31 at Augusta.

Liverpool tables furnished little incentive for new commitments on either side of the market. The futures list abroad opened about as expected and around the time of the local call was about 8 pence points lower. Better spot sales were reported abroad, 10,000 bales of the actual changing hands. Brokers with Liverpool connections were among the sellers, but late in the day they bought a little cotton, mostly late deliveries.

The local spot market was quiet and steady, 10 points lower at 22.25 cents a pound for middling. The New Orleans spot market was quiet and steady, 10 points lower at 21.25 cents a pound for middling. Its sales totaled 1,235 bales.

Range of prices.

Open.	High.	Low.	Close.
July 1922	21.25	21.25	21.25
August 1922	21.25	21.25	21.25
September 1922	21.25	21.25	21.25
October 1922	21.25	21.25	21.25
November 1922	21.25	21.25	21.25
December 1922	21.25	21.25	21.25
January 1923	21.25	21.25	21.25
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August 1940	21.25	21.25	21.25
September 1940	21.25	21.25	21.25
October 1940	21.25	21.25	21.25
November 1940	21.25	21.25	21.25
December 1940	21.25	21.25	21.25
January 1941	21.25	21.25	21.25
February 1941	21		